

MANASSAS CITY PUBLIC SCHOOLS

FY 2022-2023 BUDGET SCHOOL BOARD APPROVED JULY 12, 2022 BUDGET SCHEDULES AND SUMMARIES

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CITY OF MANASSAS PUBLIC SCHOOLS
FY 2022-2023 SCHOOL BOARD BUDGET APPROVED 7/12/22
SUMMARY OF REVENUE, EXPENDITURES AND FUND BALANCE BY FUND
ALL SCHOOL FUNDS

	School Operating Fund	Federal Grant Fund	School Food Service Fund	TOTAL OPERATING FUNDS	School Debt Service Fund	School Capital Projects Fund	Total ALL FUNDS
REVENUE							
City	\$53,564,600	-	-	\$53,564,600	\$6,577,700	\$3,000,000	\$63,142,300
State	\$67,181,927	-	\$105,437	\$67,287,364	\$2,805,613	-	\$70,092,977
Federal	-	\$3,996,965	\$2,994,500	\$6,991,465	-	-	\$6,991,465
Local Other	\$595,250	-	\$999,838	\$1,595,088	-	-	\$1,595,088
Bonds	-	-	-	-	-	-	-
Total Revenue	\$121,341,777	\$3,996,965	\$4,099,775	\$129,438,517	\$9,383,313	\$3,000,000	\$141,821,830
EXPENDITURES							
Instruction	\$88,638,256	\$3,469,232	-	\$92,107,488	-	-	\$92,107,488
Administration, Attendance, & Health	\$9,575,577	\$302,627	-	\$9,878,204	-	-	\$9,878,204
Pupil Transportation	\$4,978,796	\$2,500	-	\$4,981,296	-	\$125,000	\$5,106,296
Operations and Maintenance	\$9,109,082	-	-	\$9,109,082	-	-	\$9,109,082
Food Services	-	-	\$3,931,275	\$3,931,275	-	-	\$3,931,275
Facilities	\$452,782	-	-	\$452,782	-	\$2,675,000	\$3,127,782
Debt Service - Existing Bonded Debt	-	-	-	-	\$6,020,000	-	\$6,020,000
Debt Service - Capital Leases	-	-	-	-	\$557,700	-	\$557,700
Technology	\$7,937,284	\$31,607	\$43,500	\$8,012,391	-	\$200,000	\$8,212,391
Contingency	\$650,000	\$190,999	\$125,000	\$965,999	-	-	\$965,999
Total Expenditures	\$121,341,777	\$3,996,965	\$4,099,775	\$129,438,517	\$6,577,700	\$3,000,000	\$139,016,217
Excess (Deficit) of Revenue over Expenditures	-	-	-	-	\$2,805,613	-	\$2,805,613
Other financing sources (uses)							
Proceeds from borrowing	-	-	-	-	-	-	-
Fund transfers	-	-	-	-	-	-	-
Total Other financing sources (uses)	-	-	-	-	-	-	-
Net Increase (Decrease) in fund balances	-	-	-	-	\$2,805,613	-	\$2,805,613
Estimated Beginning Fund Balance	\$13,110,342	-	\$12,635	\$13,122,977	\$515,639	-	\$13,638,616
Transfer of Operating Fund Balance to	-	-	-	-	-	-	-
Estimated Ending Fund Balance	\$13,110,342	-	\$12,635	\$13,122,977	\$3,321,252	-	\$16,444,229

**MANASSAS CITY PUBLIC SCHOOLS - DRAFT FIVE YEAR
FORECAST School Board Approved July 12, 2022
OPERATING, GRANT AND FOOD SERVICE FUNDS**

Estimated Revenue by Source	FY2021 Actual	FY2022 Projected *	FY 2023 Projected *	FY 2024 Projected *	FY 2025 Projected *	FY 2026 Projected *	FY 2027 Projected *
State	57,831,943	61,017,520	70,092,977	71,494,837	72,924,733	74,383,228	75,870,892
Federal	9,052,803	6,920,741	6,991,465	6,991,465	6,991,465	6,991,465	6,991,465
Other	447,038	1,327,750	1,595,088	1,626,990	1,659,530	1,692,720	1,726,575
City*	58,850,210	61,361,610	63,142,300	65,036,569	66,987,666	68,997,296	71,067,215
Total Revenue	\$126,181,995	\$130,627,621	\$141,821,830	\$145,149,860	\$148,563,394	\$152,064,709	\$155,656,147
Projected Expenditures by Fund							
School Operating Fund	106,063,371	113,287,032	121,341,777	127,408,866	131,231,132	135,168,066	139,223,108
Grant Funds	8,155,119	3,915,741	3,996,965	3,996,965	3,996,965	3,996,965	3,996,965
Food Services Fund	3,216,265	4,186,043	4,099,775	4,099,775	4,099,775	4,099,775	4,099,775
Less Prior Year Carryover	(2,192,853)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$115,241,902	\$121,388,816	\$129,438,517	\$135,505,606	\$139,327,872	\$143,264,806	\$147,319,848
Revenue less Expenditures	\$10,940,092	\$9,238,805	\$12,383,313	\$9,644,254	\$9,235,522	\$8,799,903	\$8,336,299
Less: Transfers for CIP and Debt Service	(\$8,445,867)	(\$11,755,328)	(\$12,383,313)	(\$9,964,432)	(\$10,351,546)	(\$10,739,054)	(\$11,126,969)
Net Increase / Decrease in Fund Balances	\$2,494,225	(\$2,516,523)	\$ -	(\$320,178)	(\$1,116,024)	(\$1,939,151)	(\$2,790,670)

CAPITAL IMPROVEMENT AND DEBT SERVICE FUNDS

Estimated Revenue by Source	FY2021 Actual	FY 2022 Projected	FY 2023 Projected	FY 2024 Projected	FY 2025 Projected	FY 2026 Projected	FY 2027 Projected *
From City - Proffer Revenue	\$681,120	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Proceeds from borrowing/Bond Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$62,172,219	\$ -
Total Revenue	\$681,120	\$ -	\$ -	\$ -	\$ -	\$62,172,219	\$ -
Capital Improvement Fund	\$ 3,000,000	\$ 5,190,000	\$ 3,000,000	\$ 3,000,000	\$ 3,000,000	\$ 65,172,219	3,000,000
Debt Service	\$ 5,593,671	\$ 5,504,361	\$ 6,020,000	\$ 6,020,000	\$ 6,393,988	\$ 6,767,976	7,141,964
Debt Service - Future Building Reserve	\$ -	\$ 515,639	\$ 2,805,613	\$ 373,988	\$ 373,988	\$ 373,988	373,990
Energy Performance Contract & Capital Leases	\$533,316	\$545,328	\$557,700	\$570,444	\$583,570	\$597,090	\$611,015
Total Debt Service Fund	6,126,987	6,565,328	9,383,313	6,964,432	7,351,546	7,739,054	8,126,969
Total Expenditures for CIP & Debt Service	\$9,126,987	\$11,755,328	\$12,383,313	\$9,964,432	\$10,351,546	\$72,911,273	\$11,126,969
Revenue less Expenditures	(\$8,445,867)	(\$11,755,328)	(\$12,383,313)	(\$9,964,432)	(\$10,351,546)	(\$10,739,054)	(\$11,126,969)
Add: Transfers from school operating fund	\$8,445,867	\$11,755,328	\$12,383,313	\$9,964,432	\$10,351,546	\$10,739,054	\$11,126,969
Net Increase / Decrease in Fund Balances	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

PROJECTED FUND BALANCE SUMMARY

Estimated Fund Balance	FY2021 Actual	FY 2022 Projected	FY 2023 Projected	FY 2024 Projected	FY 2025 Projected	FY 2026 Projected	FY 2027 Projected *
Fund Balances at beginning of year	14,958,034	\$15,639,500	\$13,638,616	\$16,444,229	\$16,498,039	\$15,756,003	\$14,190,841
Increase (Decrease) in Debt Service Fund Balance	(1,812,760)	515,639	2,805,613	373,988	373,988	373,988	373,990
Increase (Decrease) in Fund Balance	2,494,225	(2,516,523)	\$ -	(320,178)	(1,116,024)	(1,939,151)	(2,790,670)
Fund Balances at end of year	\$15,639,500	\$13,638,616	\$16,444,229	\$16,498,039	\$15,756,003	\$14,190,841	\$11,774,161
<i>Individual Fund Balances at end of year:</i>							
<i>Subsequent years' expenditures</i>							
<i>Carryover of Pay go CIP</i>							
<i>School Food Services (Includes committed see note below)</i>	\$12,635	\$12,635	\$12,635	\$12,635	\$12,635	\$12,635	\$12,635
<i>Debt Federal Grant Fund Balance</i>							
<i>Debt - Future Building Reserve</i>	\$5,190,000	\$515,639	\$3,321,252	\$373,988	\$373,988	\$373,988	\$373,990
<i>School Operating</i>	\$10,436,865	\$13,110,342	\$13,110,342	\$16,111,416	\$15,369,380	\$13,804,218	\$11,387,536
<i>Total fund balances as percent of current year operating revenue</i>	8.3%	10.0%	9.2%	11.1%	10.3%	9.1%	7.3%

ASSUMPTIONS

Revenue

State - FY 2023 based on K-12 ADM estimate of 7,250; FY23 revenue estimate was provided by VDOE based on the General Assembly Approved FY 23 budget. Assume 2% increase in all years (FY 24 - 27).

Federal - Assume level funding in FYs 2024-2027.

Other - Assume 2% increases in FYs 2024 to 2027

*** = City - FY23 is a projection based on prior year experience. There is no funding agreement between the City and Schools at this time. MCPS has assumed a 3.0% transfer through FY27 for comparative purposes.**

Proffer Revenue - Based on projections by City staff.

Proceeds from Borrowing - Amounts borrowed (such as bonds, capital leases, etc.) to support capital projects.

Expenditures

School Operating Fund - FY 23 based on school/department budget needs, FY 24 assumes a 5% escalation factor and FY 25-27 assumes 3% escalation factor.

Grant Funds - assume level funding in FYs 24-27

Food Services Fund - FY 23 based on projected food service fund revenue included in revenue estimates - assumes level expenditures in FYs 2024-2027

Capital Improvement Fund - Based on Proposed Capital Improvement Plan for 2023-2027.

Debt Service - Based on actual debt issued. Also includes capital lease payments and energy performance contract.

Debt Service - FY 23-27 based on debt services estimations from Davenport & Company (City contracted financial consultants)

Note: State law requires that all school budgets must be balanced within the available funds.

	Approved - Revised 5 Year Capital Improvement Plan (07/12/22)							Future
	Adopted FY2022	FY2023	FY2024	FY2025	FY2026	FY2027	Total Project	FY2028
Funding Sources								
City Transfer - Pay As You Go	\$ 3,000,000	\$ 3,000,000	\$ 3,000,000	\$ 3,000,000	\$ 3,000,000	\$ 3,000,000	\$ 15,000,000	\$ 3,000,000
Funds Transferred to/from Fund Balance	\$ 2,190,000			\$ -	\$ -	\$ -	\$ -	\$ -
Bonds	\$ -	\$ -	\$ -	\$ -	\$ 59,497,219	\$ -	\$ 59,497,219	\$ -
Total	\$5,190,000	\$3,000,000	\$3,000,000	\$3,000,000	\$62,497,219	\$3,000,000	\$74,497,219	\$3,000,000
Project Expenditures								
Division Wide	\$ 950,000	\$ 575,000	\$ 525,000	\$ 525,000	\$ 325,000	\$ 325,000	\$ 2,275,000	\$ 575,000
Division Wide Technology Upgrades	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 200,000	\$ 1,000,000	\$200,000
Division Wide School Bus Replacements	\$ 250,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Division Wide School Bus Additions	\$ -	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 125,000	\$ 625,000	\$125,000
Division Wide Classroom Trailers	\$ 250,000	\$ 250,000	\$ 200,000	\$ 200,000	\$ -	\$ -	\$ 650,000	\$ 250,000
Division Wide Fire Alarm System Replacement	\$ 250,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Central Office	\$ 4,240,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Central Office Architectural & Engineering	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Central Office Replacement	\$ 4,240,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Osborn	\$ -	\$ 200,000	\$ 1,000,000	\$ 2,475,000	\$ -	\$ 1,675,000	\$ 5,350,000	\$ 275,000
Roof Replacement	\$ -	\$ 200,000	\$ 1,000,000	\$ 1,000,000	\$ -	\$ 1,000,000	\$ 3,200,000	\$ -
Fire Alarm System	\$ -	\$ -	\$ -	\$ 1,475,000	\$ -	\$ -	\$ 1,475,000	\$ -
Window/Door Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 275,000	\$ 275,000	\$ 275,000
Concession Stand Refurbishment/Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 400,000	\$ 400,000	\$ -
Metz	\$ -	\$ 1,894,000	\$ 575,000	\$ -	\$ -	\$ 1,000,000	\$ 3,469,000	\$ 2,150,000
Restroom Refurbishment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500,000	\$ 500,000	\$ -
Window/Door Replacement	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 275,000
Fire Alarm System	\$ -	\$ 500,000	\$ 575,000	\$ -	\$ -	\$ -	\$ 1,075,000	\$ -
Field Lighting/Scoreboard/Bleachers	\$ -	\$ 1,394,000	\$ -	\$ -	\$ -	\$ -	\$ 1,394,000	\$ -
Turf Field Installation						\$ 500,000	\$ 500,000	\$ 1,875,000
Mayfield	\$ -	\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ 200,000	\$ -
Pavement - Parent Drop Off & Parking Areas	\$ -	\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ 200,000	\$ -
Dean	\$ -	\$ -	\$ -	\$ -	\$ 62,172,219	\$ -	\$ 62,172,219	\$ -
New Dean School	\$ -	\$ -	\$ -	\$ -	\$ 62,172,219	\$ -	\$ 62,172,219	\$ -
Baldwin	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Haydon	\$ -	\$ -	\$ 200,000	\$ -	\$ -	\$ -	\$ 200,000	\$ -
Window Replacement	\$ -	\$ -	\$ 200,000	\$ -	\$ -	\$ -	\$ 200,000	\$ -
Round	\$ -	\$ -	\$ 700,000	\$ -	\$ -	\$ -	\$ 700,000	\$ -
Window Replacement	\$ -	\$ -	\$ 200,000	\$ -	\$ -	\$ -	\$ 200,000	\$ -
Parking Lot Replacement	\$ -	\$ -	\$ 500,000	\$ -	\$ -	\$ -	\$ 500,000	\$ -
Weems	\$ -	\$ 131,000	\$ -	\$ -	\$ -	\$ -	\$ 131,000	\$ -
Window Replacement	\$ -	\$ 131,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total MCPS Projects	\$5,190,000	\$ 3,000,000	\$ 3,000,000	\$ 3,000,000	\$ 62,497,219	\$ 3,000,000	\$ 74,497,219	\$ 3,000,000

Note 1: The Dean School replacement cost was provided to the School Board by Downey & Scott LLC.

Note 2: The amounts shown under "Division Wide" are based on input from the Technology Director

Note 3: This analysis assumes that the Pay As You Go budgeted funds will remain at \$3,000,000 from FY2023 through FY2028.

Note 4: The Central Office lease will expire in 2023. This area was not reviewed by Citygate.

Note 5: All amounts shown above are projections/estimations.